

PROSPECTUS
OF
NEW BEDFORD EXPLORATIONS LIMITED

COMMON SHARES (par value \$1 each)

MILTURN INVESTMENTS LIMITED
Underwriter

NEW ISSUE:

200,000 shares firmly underwritten as follows:

No. of Shares Firmly Underwritten	Price per Share	Net Proceeds to Company	Maximum Offering Price
200,000	15 cents	\$30,000.00	30 cents per share

SECONDARY OFFERING:

75,000 shares being the free vendor shares issued to Carl J. Turner, Howard Milne and Sheila Kalmanson as part consideration for certain mining claims. See within under the caption "History and Business". None of the proceeds from the sale of these shares will benefit the treasury of the Company.

The Underwriter may be said to realize a gross profit in an amount equal to the difference between the price paid for such shares and the price at which said shares are sold to the public.

The Underwriter will offer shares purchased for sale through such registered security dealers who may be appointed as agents from time to time and who will be paid commissions not exceeding 25% of the selling price of such shares.

The purpose of this issue is to provide the Company with sufficient funds to defray its ordinary operating expenses and the costs of carrying out the exploration and development program recommended by its consulting engineer. See within under the captions "History and Business" and "Use of Proceeds".

There is no market for the shares of the Company.

THESE SECURITIES ARE SPECULATIVE.

REGISTRAR AND TRANSFER AGENT
GUARANTY TRUST COMPANY OF CANADA
366 Bay Street
Toronto, Ontario

No securities commission or similar authority in Canada has in any way passed upon the merits of the securities offered hereunder, and any representation to the contrary is an offence.

The date of this Prospectus is April 28, 1969.

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NEW BEDFORD EXPLORATIONS LIMITED

HISTORY AND BUSINESS

The full name of the Company is New Bedford Explorations Limited (hereinafter sometimes referred to as "the Company"). The head office of the Company is located at Suite 403, 62 Richmond Street West, Toronto, Ontario.

The Company was incorporated as a mining company under Part IV of The Corporations Act (Ontario) by letters patent dated April 10, 1969.

It is intended that the Company will carry on the business of a mining exploration company generally, exploring for mines and mineral lands and deposits.

By an agreement dated April 23, 1969, the Company acquired from Carl J. Turner, Howard Milne and Sheila Kalmanson 20 unpatented mining claims located in Joliette Township in the Province of Quebec for and in consideration of the allotment and issue to the vendors of 750,000 fully paid and non-assessable shares in the capital of the Company at the price of 5¢ per share. 75,000 of these shares have been allotted and issued free of all escrow terms and the balance of same, namely, 675,000 shares, have been deposited in escrow. (See caption "Escrowed Shares"). The aforesaid claims were staked by the vendors at a cost of approximately \$2,000.00.

To the knowledge of the signatories hereto no person other than the aforesaid vendors is entitled to receive a greater than 5% interest in the vendor consideration aforesaid.

There is no plant or equipment whatsoever upon this property and no work has been carried out thereon by the Company to date.

The following is a summary of the report of Peter Holley-Hime, P.Eng., covering this property. A copy of the full report of Mr. Holley-Hime dated April 23, 1969, has been filed and is available for inspection at the offices of the Ontario Securities Commission, 123 Edward Street, Toronto, Ontario.

The property is comprised of 20 unpatented mining claims located in Joliette Township in the Province of Quebec comprising approximately 800 acres and being officially recorded as Claims 1 to 5, inclusive, on each of Licences Nos. 292950 to 292953, inclusive. The property is accessible by main road (Highway #35) from Mont Laurier to Mont St. Michel, thence eastwards toward Ferme Topanee and north at the MacLaren Lumber Company to Menjou Depot. From this point, rough trails criss-cross the property.

No previous work is known to have been carried out on this property. This "Mont Laurier area" has recently become the scene of considerable exploration activity and other mining companies with properties of similar geologic setting have located interesting uranium mineralization.

An exploration program on this property is warranted, and it is recommended that same include in the first instance scintillometer work, trenching and sampling of anomalous areas and up to 1,000 feet of exploratory diamond drilling, all at an estimated cost of approximately \$10,000.00. Further work will depend on the results of this first phase.

The Company intends to carry out the recommendations of Mr. Holley-Hime.

CAPITAL STRUCTURE

The capital of the Company is comprised of shares of one class only, namely, common shares. All shares issued by the Company rank equally as to entitlement to dividends and voting power, each share carrying one vote. There are no indentures or agreements extant or proposed limiting the payment of dividends. At all meetings of shareholders of the Company two shareholders personally present constitute a quorum and at such meetings resolutions may be voted upon by a show of hands unless a poll is demanded by a shareholder. On a show of hands every shareholder voting exercises one vote, whereas on a poll every shareholder voting exercises one vote for each share held by him. In either case the Chairman has a second or deciding vote in the event of a tie vote. There are no conversion, pre-emptive, liquidation or distribution rights or other special privileges or provisions whatsoever attaching to any of the shares in the capital of the Company. None of the presently issued and outstanding shares in the capital of the Company are subject to call having been issued as fully paid and non-assessable shares. None of the shares offered hereby will be subject to call or assessment of any kind.

CAPITALIZATION

<u>Designation of Security</u>	<u>Amount Authorized</u>	<u>Amount outstanding as at April 28, 1969 (see Balance Sheet attached)</u>	<u>Amount outstanding as at April 28, 1969</u>	<u>Amount outstanding if all securities being issued are sold</u>
Common shares par value \$1 each	3,000,000	750,005 (\$37,505)	750,005 (\$37,505)	950,005 (\$67,505)

DIVIDENDS

No dividends have been paid by the Company to date.

AUDITORS

The auditor of the Company is T. H. Bernholtz, 62 Richmond Street West, Toronto, Ontario.

STOCK REGISTRAR AND TRANSFER AGENT

Guaranty Trust Company of Canada, 366 Bay Street, Toronto, Ontario, is the stock registrar and transfer agent of the Company.

OFFERING

(a) By an agreement dated the 23rd day of April, 1969, Miltarn Investments Limited, Suite 704, 80 Richmond Street West, Toronto, acting as principal, has agreed to firmly purchase 200,000 shares in the capital of the Company at the price of 15 cents per share for a net amount of \$30,000.00 to be received by the Company on the effective date defined in the agreement as the third business day next following the date upon which the Ontario Securities Commission has issued a receipt for this prospectus under The Securities Act, 1966.

The Securities offered hereby will be offered by the aforesaid Underwriter through registered security dealers appointed from time to time as agent for the Underwriter.

There are no sub-underwriting agreements outstanding or proposed. In the event that any sub-underwriting is granted, an amendment to this prospectus will be filed within ten days thereof if the shares of the Company are then in the course of primary distribution.

The maximum offering price of the shares offered hereby will be determined in accordance with the schedule set forth on the face page of this prospectus.

The only persons who own a greater than 5% interest in Miltarn Investments Limited are Carl J. Turner, 50 Prince Arthur Avenue, Toronto, Ontario; Howard Milne, 3884 Bathurst Street, Downsview, Ontario, and Sheila Kalmanson, 44 Heddington Avenue, Toronto, Ontario.

(b) Reference is made to the caption "History and Business". The 75,000 free vendor shares issued to Carl J. Turner, Howard Milne and Sheila Kalmanson as part consideration for certain mining claims acquired by the Company will be offered pursuant to this prospectus. None of the proceeds from the sale of these shares will benefit the treasury of the Company.

ESCROWED SHARES

As at the date hereof, 675,000 shares in the capital of the Company were held by Guaranty Trust Company of Canada at Toronto, Ontario, subject to release only upon the prior written consents of the board of directors of the Company and the Ontario Securities Commission. Any dealings with such shares within the escrow require the prior written consent of the Ontario Securities Commission.

<u>Designation of Class</u>	<u>No of Shares Held in Escrow</u>	<u>Percentage of Class</u>
Common Shares Par Value \$1 Each	675,000	70.1%

* After giving effect to the issue of 200,000 underwritten shares.

USE OF PROCEEDS

The net proceeds to be received by the Company from the sale of the underwritten shares as hereinbefore referred to are estimated at approximately \$25,000 after deducting the expenses of this offering estimated at approximately \$5,000. These funds will be used to defray the ordinary operating expenses of the Company and the costs of carrying out the exploration and development program recommended by its consulting engineer on the Company's Joliette property. See the summary of the report of Peter Holley-Hime, P.Eng.,

under the caption "History and Business". The program recommended by Mr. Holley-Hime is estimated not to exceed approximately \$10,000.00.

Additionally moneys in the Company's treasury, as available, may be used to defray programs of acquiring, staking, examining, exploring and developing mining and/or oil and gas properties, either alone or in concert with others, and to generally carry out exploration programs as opportunity and finances permit, provided, however, that no sums will be expended on any new properties acquired without an amendment to the Company's prospectus being filed if the shares of the Company are still in the course of primary distribution to the public.

PURCHASERS' STATUTORY RIGHT OF WITHDRAWAL AND RESCISSION

A. Right of Withdrawal

An agreement of purchase and sale covering any of the shares hereby offered is not binding upon the purchaser if the company from whom the purchaser buys same receives written or telegraphic notice evidencing the intention of the purchaser not to be bound by the agreement not later than midnight of the second day (exclusive of Saturdays, Sundays and holidays) after receipt of the prospectus of the Company or amended prospectus; provided the purchaser has not sold or transferred the said shares prior to the expiration of the said two-day period.

Receipt of the prospectus or amended prospectus by the agent of the purchaser and receipt of the said notice by the agent for the vendor of the said shares shall be receipt by the purchaser and vendor respectively.

B. Right of Rescission

A purchaser of any of the shares hereby offered has a right to rescind his contract to purchase while he is still the owner of the said shares if the prospectus of the Company and any amending prospectus received by such purchaser, as of the date of receipt, contains an untrue statement of a material fact or omits to state a material fact necessary in order to make any statement contained therein not misleading; provided, however, such right of rescission will not apply.

(a) if the untruth or fact of omission was unknown to the Company and to the Underwriter and could not have been known in the exercise of reasonable diligence;

(b) if such statement or omission is disclosed in an amended prospectus and same has been received by the purchaser;

(c) if the purchaser knew the untruth of the statement or knew of the omission at the time of purchase.

Receipt of a prospectus or an amended prospectus by a party who is acting as agent or who thereafter commences to act as agent of the purchaser shall be receipt by the purchaser. No action shall be commenced after the expiration of ninety days from the last to occur of the receipt of the prospectus or the date of the contract.

The full text of the respective statutory provisions summarized above is contained in Sections 63 and 64 of The Securities Act, 1966.

PRINCIPAL HOLDERS OF SHARES

The present principal shareholders of the Company are as follows:

<u>Name and Address</u>	<u>Designation of Class</u>	<u>Type of Ownership</u>	<u>No. of Shares Owned</u>	<u>Percentage of Class</u>
Carl J. Turner, 50 Prince Arthur Ave., Toronto, Ontario.	Common Shares Par Value \$1.00	Beneficial	337,500	35.5% *
Howard Milne, 3884 Bathurst St., Downsview, Ontario.	Common Shares Par Value \$1.00	Beneficial	337,500	35.5%
Sheila Kalmanson, 44 Heddington Ave., Toronto, Ontario.	Common Shares Par Value \$1.00	Beneficial	75,000	7.9%

* Based on 950,005 shares outstanding after giving effect to the issue of the underwritten shares referred to herein under the heading "Offering".

The following table sets forth the percentage of issued shares of the Company beneficially owned by all directors and officers of the Company as a group.

<u>Designation</u>	<u>% of Shares</u>
Common Shares	Less than 1%

PROMOTER

Miltarn Investments Limited, Suite 704, 80 Richmond Street West, Toronto, Ontario, is the promoter of the Company. For particulars of the underwriting of the Company's shares by Miltarn Investments Limited and the principals thereof, see within under the caption "Offering".

MANAGEMENT

The names and addresses of the directors and officers of the Company and the position presently held are listed below:

Name	Address	Position
WILBERT AARON PERRY	1382 Glenburnie Drive, Port Credit, Ontario.	President and a Director
IAN ALBERT MacNAUGHTAN	10 Hollybrook Crescent, Willowdale, Ontario.	Secretary-Treasurer and a Director
WILFRED WALKER	164 Nipigon Avenue, Willowdale, Ontario.	Director
CRAWFORD McARTHUR COOK	2911 Bayview Avenue, Apt. 208-L, Toronto, Ontario.	Director
WILLIAM ALFRED BISHOP	660 Eglinton Ave. W., Apt. 108, Toronto, Ontario.	Director

Mr. Perry is presently self-employed as a public relations consultant in Toronto. In 1962 he was the President and a director of Radio Station CHIC Brampton Limited, Brampton, Ontario, and at the same time owned Perry Music Centre Limited, Brampton, Ontario. Late in 1964 he sold his interest in Perry Music Centre Limited and is presently self-employed as set forth above. He is also a director and/or officer of several mining companies, including Copper-Man Mines Limited, White Bridge Mines Limited, and Iron Cliff Mines Limited.

Since December, 1968, Mr. MacNaughtan has been self-employed as a corporate secretary. Prior to that time, he was the office manager of G. D. Richmond Securities Limited, Toronto, Ontario, and previously was a Life Underwriter with Imperial Life Assurance Co., Toronto, Ontario. He is also an officer and/or director of several mining companies, including Hanover Explorations Limited, Parliament Mines Limited and Northern Eagle Mines Limited.

Mr. Walker is now and has been for more than 5 years self-employed as a consulting geologist.

Mr. Cook is and has been during the past 5 years employed as a building superintendent. He is also a director and/or officer of several mining companies, including Black Bay Uranium Limited and Consolidated Bellekeno Mines Limited.

Mr. Bishop is and has been during the past five years self-employed as an insurance agent. He is also a director and/or officer of several mining companies, including Black Bay Uranium Limited and Richore Gold Mines Limited.

REMUNERATION OF MANAGEMENT

To date no officer or director of the Company has received any remuneration from the Company as such. The by-laws of the Company provide that each director of the Company is entitled to be paid a fee of \$50.00 for each meeting of the Board of Directors attended.

PRELIMINARY EXPENSES

The preliminary administrative expenses of the Company including legal and audit fees, costs of incorporation and costs of filing and printing this prospectus are estimated at \$5,000.00, none of which has been paid to date but will be payable out of the proceeds of this underwriting. Future administrative and development expenses for the forthcoming year are estimated at \$4,500.00 and \$10,000.00 respectively.

Shlesinger Corporate Services Limited, 62 Richmond Street West, Toronto, Ontario, have agreed to provide the Company with routine secretarial administrative services and head office facilities for a fee not exceeding \$250.00 per month during the pleasure of the Board of Directors.

Shlesinger Corporate Services Limited is operated by Mr. Harry Shlesinger, 41 Elderwood Drive, Toronto, Ontario, and is owned by Mr. Shlesinger and a member of his immediate family.

MATERIAL CONTRACTS

The following are the only material contracts entered into by the Company within the past two years:

- (1) Underwriting and option agreement dated April 23, 1969, made between the Company and Miltum Investments Limited. See caption "Offering".
- (2) Property acquisition agreement dated April 23, 1969, made between the Company as purchaser and Carl J. Turner, Howard Milne and Sheila Kalmanson, as vendors. See caption "History and Business".

Copies of the aforementioned agreements will be available for inspection during business hours at the offices of the Company, Suite 403, 62 Richmond Street West, Toronto, Ontario, during the period that the shares of the Company offered hereby are in the course of primary distribution.

NEW BEDFORD EXPLORATIONS LIMITED

BALANCE SHEET AS AT APRIL 28, 1969

ASSETS

Cash on hand	\$ 5.00
Mining claims and properties, at cost (Note 1)	37,500.00
Organization expenses, estimated	5,000.00
	<u>\$ 42,505.00</u>

LIABILITIES AND CAPITAL

Accounts payable, estimated	\$ 5,000.00
Capital stock: (Note 2)	
Authorized:	
3,000,000 shares, par value \$1.00 each	
Issued as fully paid:	
For cash:	
5 shares	\$ 5.00
For properties	
750,000 shares	\$750,000.00
Discount	712,500.00
	<u>37,500.00</u>
	<u>37,505.00</u>
	<u>\$ 42,505.00</u>

The accompanying notes form an integral part of this balance sheet.

Approved on behalf of the Board of Directors:

"WILBERT AARON PERRY", Director

"IAN ALBERT MacNAUGHTAN", Director

AUDITOR'S REPORT

To The Directors
NEW BEDFORD EXPLORATIONS LIMITED
Toronto, Ontario

I have examined the balance sheet of New Bedford Explorations Limited as at April 28, 1969 and in connection therewith reviewed such supporting evidence as I considered necessary in the circumstances.

In my opinion, the accompanying balance sheet presents fairly the financial position of the Company as at April 28, 1969, in accordance with generally accepted accounting principles.

"T. H. BERNHOLTZ"

Chartered Accountant

Toronto, Ontario
April 28, 1969

NEW BEDFORD EXPLORATIONS LIMITED

NOTES TO BALANCE SHEET

AS AT APRIL 28, 1969

- Note 1. The mining claims consist of twenty unpatented claims in Township of Joliette, Province of Quebec and are valued at the consideration given therefor, consisting of 750,000 shares of the Company's capital stock.
- Note 2. The underwriter has agreed to firmly purchase 200,000 shares of the Company's capital stock at 15¢ per share, payable on the 3rd business day after the shares shall be qualified for public sale.

There are no other material facts.

DATED the 28th day of April, 1969.

The foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus of the Company, as required by Part VII of The Securities Act, 1966, and the regulations thereunder.

"WILBERT AARON PERRY"

President and
Chief Executive Officer

"IAN ALBERT MacNAUGHTAN"

Secretary-Treasurer and
Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS:

"WILFRED WALKER"

Director

"WILLIAM ALFRED BISHOP"

Director

PROMOTER:

MILTURN INVESTMENTS LIMITED

Per: "HOWARD MILNE"

To the best of our knowledge, information and belief, the foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus of the Company, as required by Part VII of The Securities Act, 1966, and the regulations thereunder.

UNDERWRITER:

MILTURN INVESTMENTS LIMITED

Per: "HOWARD MILNE"